



JLL

Boosts productivity, Fuels Continued Market Leadership Using CoStar Suite®

A Fortune 500 company with operations spanning 80 countries, Chicago-based JLL is a professional services firm offering specialized real estate and investment management services to clients seeking the best ownership, occupier and investment opportunities.

Of particular note, JLL has established itself as the fastest-growing commercial real estate firm in Canada, with 1,110 employees across the country and established leadership across all commercial real estate markets and focus areas. Their fully-integrated service delivery platform spans tenant and landlord representation; project and development services; occupier strategies and solutions; investment sales; advisory and appraisal services; debt capital markets; and facilities management services.

The Opportunity

Two years ago, the company sought to increase productivity and solidify its reputation as the go-to firm for clients seeking the best insights, information, technology focus, consultative expertise and client care.

Specifically, they wanted to ensure they were able to easily access valuable and precise property data and details, including off-market opportunities, in order to help clients make profitable, well informed business decisions faster than their peers.

They also wanted to make sure their brokers had easy access to the verified information necessary to close more deals and drive company revenue. This meant ensuring brokers could spend time on growing client relationships and building trust, while eliminating the need to spend countless hours researching and sifting through data.

Finally, JLL sought to grow its base of expert brokers by offering the tools and ease necessary to attract the best talent. JLL leadership understood it was critical to offer an environment where brokers were equipped with the information and insights necessary to close

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the biggest deals, grow their client bases and advance their careers. According to Brett Eloffson, Vice President and Principal, JLL Canada, “CoStar has been one of the enablers in allowing JLL to boost its productivity by 50%, and has helped us fuel continued market leadership by using CoStar Suite.”

The Solution

JLL began using CoStar Suite®, which connects commercial real estate professionals with up-to-date, verified information on properties across markets – including rent and sale comps, occupancies, concessions, construction plans, high-quality visual content and more.

Specifically, JLL began using CoStar Property®, one key component of CoStar Suite, which offers a searchable, full-market inventory of properties and spaces of commercial real estate, including office, industrial, retail, multifamily and land. CoStar Property allows the company to track critical information about all relevant properties, including onsite details as well as contact and historical information.

According to Eloffson, CoStar Property allows the firm to “track everything.”

“We can always find properties in CoStar that are missed by competitive services,” he explained. “There is a tremendous amount of value in the off-market properties that CoStar tracks, because these are often where the real opportunities lie. Other competitors miss these, but we don’t, thanks to the service.”

In addition, JLL brokers use the CoStar database to market and promote their client listings at a level that gets noticed, and generates business.

“JLL brokers know that when they get a listing, the first place they need to include the information is in the CoStar database,” explained Eloffson. “The listings we put on CoStar generate leads fast. It’s free marketing for us, and we’ve learned it’s the best way out there to market our listings.”

He added: “Our properties are put in front of thousands of other brokers. It just doesn’t get better than that.”

Finally, CoStar Suite provides JLL brokers with the researched information necessary to help them focus on client relationships. In just a few clicks, brokers are able to pull together clear, reliable information on properties and client opportunities that would otherwise have required hours of investigation, inquiries, online searching and calls, typically yielding unverified and piecemeal information at best.

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“CoStar helps us eliminate the extensive work associated with in- depth property research,” Elofson said. “We know we’re accessing trustworthy information that tells a clear story. This allows us to cultivate relationships and close more deals.”

Elofson adds that by using CoStar, JLL brokers are able to offer real-time demos to show clients availabilities immediately.

“New clients – and particularly larger clients – always begin with a level of skepticism,” he said. “We invite our clients in, power up the CoStar database, and show them all the availabilities in the market. This helps gain their confidence, and positions JLL as the industry leader and brokerage of choice. CoStar helps us win their business, every time.”

The Results

Since JLL began partnering with CoStar, the results have been significant, elevating the firm from its already established position as a market leader.

“As Costar has invested in its Canadian platform and consistently improved the quality of their offering, the relation with JLL has grown and we have discontinued use of all other commercial real estate data services in favour of CoStar. Costar has now become our principal and most significant supplier of third-party market data” said Elofson.

“The products offered through CoStar Suite have allowed JLL to rapidly expand across Canada while offering consistent, reliable and complete market data to its clients. By using CoStar as one of the differentiators in our recruiting strategy, we’ve grown our employee base from 200 to 1,110 – a 500% increase – over two years.”

“We’ve empowered our growing salesforce with CoStar – our job is made easier and we are more efficient with the use of the application,” Elofson explained. “CoStar is more user-friendly, with a more attractive interface and a strong backbone.”

In addition, CoStar has played an important role in dramatically increasing JLL’s revenues. “CoStar has been one of our integral partners in helping JLL to increase its revenues by 20 percent in the past year alone,” said Elofson.

“We view our relationship with CoStar as a partnership,” he continued. “CoStar is a strong force in the CRE industry that is continually innovating, setting new standards, and enabling brokers to close more deals and earn more commissions. Our priorities are supported by CoStar – they understand the CRE market better. The partnership is a natural fit.”

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Indeed, one of JLL's top priorities is using technology innovations to help their brokers identify smart opportunities, and help their clients take advantage of them quickly. CoStar's focus on innovation enables JLL to maintain its reputation as an early adopter of technology solutions.

"We operate in an information industry where clients want good information now. CoStar delivers on this need, and makes our brokers look good," explained Elofson. "Likewise, CoStar has been a pioneer in digitizing the CRE world. What sets CoStar apart is their research, where they're in a class of their own."

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